

WHAT IS A B-CORP?

Certified B Corporations, or 'B Corps', are companies that are using business as a force for good. They make decisions that serve communities, consumers, employees, and the environment.

In order to become a certified B Corporation, businesses must subject themselves to an independent assessment of its impact in (and on) the world, which is then verified by B Lab, a non-profit organisation.

Once a firm crosses a certain performance threshold regarding its role as a force for good, it must then make amendments to its corporate charter to incorporate the interests of all stakeholders as well as shareholders (shareholders being the parties whose interests are usually served exclusively by a corporation).

Having a clear identity can help companies communicate their values to customers, which is especially beneficial when they are positioning themselves, and their identity to be different from the industry norm.

The first generation of B Corporations was certified in 2007, and the number of firms earning certification has increased ever since.


Today, there are more than 1,700 B Corporations in 50 countries. Including the following:



However, despite the big names seen in the image above, it is worth knowing that any company, regardless of its size, legal structure, or industry, can become a B Corporation. In fact, most current B Corporations are privately-held small and medium-sized businesses.

These are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. They are accelerating a global culture shift to redefine success in business in order to build a more inclusive and sustainable economy.

The values and aspirations of the B Corp community are embedded in the B Corp Declaration of Interdependence:



THE B CORP DECLARATION OF INTERDEPENDENCE

We envision a global economy that uses business as a force for good.

This economy is comprised of a new type of corporation - the B Corporation - Which is purpose-driven and creates benefit for all stakeholders, not just shareholders.

As B Corporations and leaders of this emerging economy, we believe:

- That we must be the change we seek in the world.
- That all business ought to be conducted as if people and place mattered.
- That, through their products, practices, and profits, businesses should aspire to do no harm and benefit all.
- To do so requires that we act with the understanding that we are dependent upon another and thus responsible for each other and future generations.

B Corp Certification doesn't just evaluate a product or service; it assesses the overall positive impact of the company that stands behind it. And increasingly that's what people (ie: customers) care most about.

As we wrote about in our previous blog post about how and why businesses get B Corp certified - alongside the environmental benefits, becoming a B Corp is good for business:

[The Innovation Group](#) surveyed over 10,000 people across the UK, US, China and Australia to discover what consumers are interested in when purchasing products or services.

92% of people are trying to be more sustainable and 90% of people feel that businesses and brands have a responsibility to take care of the planet and its people.

But 85% believe there is not enough information on businesses to know how sustainable they are. Even though 83% of them would choose a business with a better record of sustainability. So the B Corp Certification is a really easy way for people to be able to see what businesses are leading the way.

What's even more interesting is that 70% of people would pay more for products or services if they protect the environment. Convenience is absolutely key here. If something isn't convenient it's very difficult to get people to do it. Businesses need to make it easy for people to know quickly if they are a business that cares about sustainability.

Becoming a certified B Corporation is a way to instantly communicate your business values to both existing and potential customers; it empowers people to vote with their money and to support the businesses working towards a better world.

It can take time to do this and businesses often require someone to not only do the work but understand the best way to do it; to help them complete the assessment, create and implement company policies, documents, training, processes and systems that will help improve the businesses impact, sustainability and assessment score.

Most businesses employ a B Corp Consultant or B Leader to help them with this process to guide them through the requirements and allow them to get the most out of the certification.

USEFUL LINKS

- B Corporation: <https://bcorporation.net/>
- B Corp UK: <https://bcorporation.uk/>
- Become B Corp Certified with betternotstop: <https://betternotstop.com/become-b-corp-certified/>

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